

INTER-OFFICE MEMORANDUM

Office of Accounts and Control

TO: Chief Financial Officers **DATE:** April 18, 2003
FROM: Lawrence C. Franklin, Jr., State Controller
SUBJECT: PROCEDURAL HANDBOOK -- SECTION E-17 UPDATED

Section E-17 of the Procedural Handbook regarding Bond Funds Expenditure guidelines has been updated. Please see the Controller's web site under "*Policies and Procedures.*"

This Section outlines general guidelines for allowable and unallowable bond funds expenditures. These guidelines should be applied to expenditure of funds provided by Certificates of Participation ("COPS").

